

## Hybrid Music Streaming Service for Mobile Devices and Web



**Tom Brophy - CEO**

### **About CÜR Media, Inc. (OTCBB: CURM)**

CÜR Media (OTCBB: CURM) is developing CÜR Music, a hybrid music streaming service, for mobile devices and the web that intersects internet radio services like Pandora and on-demand services like Spotify. The Company is planning to launch its web and mobile applications in the 4th quarter of this year.

**Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine**

### **CEOCFO: Mr. Brophy, what is the concept at CUR?**

**Mr. Brophy:** CUR is a hybrid music streaming solution, hybrid in the sense of we fit between the free, ad supported products like Pandora and the full on demand products like Spotify. The concept is that we are building this hybrid streaming model and we are going to add a social tool set to it for curating and sharing music. We like to call it the next generation of streaming music services. The toolset is going to including photos and short, personal videos. We are currently in negotiations with music labels and we are targeting this to be a moderately priced subscription service.

### **CEOCFO: Why do you believe there is a market for this type of offering?**

**Mr. Brophy:** Because on one end of the spectrum in the music space, particularly the streaming music space, there are free products like Pandora, iHeartRadio and iTunes radio. These products certainly have some shortcomings in that they are ad based products, so consumers have to hear ads between the songs. They are also restrictive because these services have to comply with the digital millennium copyright act in order to get favorable rates. We think we can vastly improve the consumer experience with a moderately priced product. On the other end of the spectrum, there are products in the \$9.99 per month range, so roughly \$120 per year, that provides consumers with a full on demand experience. The issue there is those services are asking consumers to spend five times what the average consumer spends on recorded music. We think if we have a compelling product at the right price that delivers a superior consumer experience, that we will be successful.

### **CEOCFO: What were some of the challenges in putting together the offering?**

**Mr. Brophy:** We are currently in development, so we are developing the offering now. We recently raised money as part of what is called an APO (Alternative Public Offering). We are building the product and negotiating with the music labels, hoping to bring CUR to market later this year.

### **CEOCFO: What have you changed in the concept so far and what have you learned along the development process that has caused some tweaks?**

**Mr. Brophy:** One of the things when we set out to do this was it is very important that we keep our application simple. It is intuitive, it is immersive and users understand how to navigate the application. It is not even going from screen to screen or menu to menu; when you tap and swipe, what happens, because we are focused on this next generation where it is not about pressing buttons, it is more about taps and swipes. If you want to like a song, you swipe. If you want to pause or play a song, you tap. We are trying to take buttons out of the mix, to as large of an extent as we can. As we have progressed in both designing and developing, we have changed many things and usually it is because it would be a simpler and more intuitive user experience if we did it this way. Simplicity has really driven much of our efforts in terms of design. User interface, user experience and certainly development as well.

### **CEOCFO: How do you really ensure that at the end it is absolutely as user friendly as it can be?**

**Mr. Brophy:** One way to do it is to think about features and functionality that a high percentage of people would use. We use surveys and usability testing to keep us on track in terms of features and functionality that

consumers want in an app like CÜR. Surveys and market research have provided guidance. Usability testing gives us specific feedback as consumers in our target market use and navigate a prototype of our application. You want to have users feel the application, play with it, use it and give you their feedback. Typically, we have walked them through the things that we want them to do with the app and see if it is intuitive for them to use them. Usability testing also gives us great feedback on our design, user interface and the user experience, and is critical to refining and optimizing the application.

**CEO CFO: Are you funded for the next steps? Will you be looking for funding or partnerships of some sort?**

**Mr. Brophy:** We are funded. We raised money in the first quarter of this year. We have raised \$9.6 million and that money is being used to complete the development of the product and to negotiate our content licenses with the music labels. We do play on raising more money prior to launch, but the money that we currently have will get us through development and through our deals with the labels, at least that is our plan.

**CEO CFO: What have you learned previously from ventures that has been most helpful here?**

**Mr. Brophy:** Any time you are in these start up type ventures, things rarely go as planned. You have to be nimble, willing to alter the course a little bit, and you have to be tenacious. One other critical thing is surrounding yourself with high quality people. That helps you make fewer mistakes along the way. It is all about execution and being nimble.

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**CEO CFO: Has a similar concept to CÜR been tried previously?**

**Mr. Brophy:** Not really. I think what we are doing is unique and disruptive. We are trying to come out with a new model in the music space, kind of a next generation product. We are focused on the young consumer, so the 12-34 demographic, primarily in that category, the 12-24 demographic. We are bringing a social music platform to market that caters to things that they like to do, so in terms of adding photos and short personal videos to the product. We are doing that because we think it will be a really cool thing to put the three most social things on this earth together in one application, so photos, personal videos, and music. We are catering to that next generation consumer.

**CEO CFO: Can you really group 12-24 year olds together?**

**Mr. Brophy:** You can when it comes to music. Certainly they listen to different types of music. However, they are all in that social generation that likes to share photos on Instagram and short personal videos on SnapChat and Vine. They use all these products and to integrate those cool social things with music, we think will be a big win.

**CEO CFO: What is the expectation a year down the road for CUR?**

**Mr. Brophy:** A year down the road, we hope to first of all have launched the product and to be gaining great traction with consumers. We think we are coming out with an innovative and disruptive product which we think will garner a great deal of attention, certainly as we launch and post launch. We want to grow a nice, profitable business. That is what we are looking to do. We are focused on bringing this next generation product to market. Success for us is to have many subscribers enjoying the product.

**CEO CFO: What surprised you so far?**

**Mr. Brophy:** I have been surprised at the talent that we have been able to find with real industry experience. As an example, we have software developers on staff and with one guy, this is his third music application, so I have been pleasantly surprised with the talent that we have been able to find with experience in the industry.

**CEO CFO: Put it all together for our readers. Why pay attention to CUR today?**

**Mr. Brophy:** We are in a sector or a space that is very interesting and is very hot at the moment. We see the growth in this space being tremendous over the next bunch of years as people move from purchasing CDs and

buying downloads, to streaming music where you have access to all of your music in the cloud. We see this as a big opportunity. In this space, you already see it with players like Pandora and Spotify. Pandora today, I think has a valuation north of \$6 billion. Spotify has raised money not too long ago with a \$4 billion plus valuation and word is that they are gearing up to go public. There is a great deal of interest in this space right now. I believe that we are now the only other public company in this space, besides Pandora. I think we are in an interesting space. The space is growing dramatically. More and more people listen to internet radio every month, and we see a significant growth in the future here.

**CEOCFO: *Final thoughts?***

**Mr. Brophy:** The only thing I would add is the management team and board that we have compiled is really top tier. The Chairman of our board is a guy named John Lack, who created MTV, Nickelodeon, the Movie Channel and ESPN 2. Bob Jameson is our Vice Chairman, and Bob ran RCA Records. He was responsible for the turnaround of RCA Records. He signed big acts like Dave Matthews, Kings of Leon and Christina Aguilera among many others. We have deep industry experience here. We have a gentleman from SiriusXM, who is doing some consulting for us right now. I think we have a team that has the experience to really bring this disruptive product to market.

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**BIO:** Tom Brophy, 46, *Founder & CEO, Director*. Mr. Brophy has been involved in Executive roles of start-ups and growth companies since 1994. Mr. Brophy was the CFO of Interactive Search Holdings, the first company to mass distribute search toolbars across the web, pioneering the search toolbar industry which became a multi-billion dollar industry. The Company was also the first company to mass distribute smiley emoticons as part of its toolbar distribution strategy. Mr. Brophy started his career at Deloitte & Touche, has been the Chief Financial Officer of several startup and growth companies and has several successful exits and has also been the Chief Financial Officer of a public company. Mr. Brophy is a graduate of the University of Connecticut.

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